

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re:

Chapter 11

**EMPIRE EQ WGI LLC,**

Case No. 19-23188 (RDD)

Debtor.

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**AFFIRMATION PURSUANT  
TO LOCAL RULE 1007-2**

**David Goldwasser**, affirms as follows:

1. I am the President of Empire EQ WGI LLC (the “Debtor”) and the authorized signatory of GC Realty Advisors, LLC a member of the Debtor, and am fully familiar with the facts set forth herein.
2. The Debtor owns 100% of the membership interests in Empire EQ Hotel LLC, which entity is the fee owner of the real property located at Lot 2, Plat of Westwood Section 12, Township 24 South, Range 28 East, Orange County, Florida which real property, pursuant to a June 2018 appraisal, was valued “as is” at \$9,190,000.
3. No pre-petition committee was organized prior to the Order for relief.
4. Pursuant to a \$1,500,000 promissory note date April 5, 2019, Orlando Lender LLC (“Lender”) advanced to the Debtor the sum of \$800,000. Shortly thereafter the lender asserted certain purported defaults by the Debtor and accelerated the obligation.
5. Lender thereafter served a notice of UCC foreclosure sale of the Debtor’s pledged membership interests in Empire EQ Hotel LLC which was scheduled to take place on June 18, 2019.

6. In light of the substantial equity in the Debtor's assets, which are the membership interests in Empire EQ Hotel LLC, which entity owns valuable Orlando real estate, the Debtor determined it to be in its best interests to file a chapter 11 bankruptcy petition in order to stay the UCC foreclosure sale and preserve its assets for the benefit of the Debtor's creditors.

7. The Secured Creditors of the Debtor are as listed on Schedule D to the Debtor's schedules.

8. A Schedule of the Debtor's 20 largest unsecured creditors is annexed behind the Debtor's Petition.

9. A summary of the Debtor's assets and liabilities is set forth on the summary of schedules attached to the Declaration coversheet filed with the Debtor's schedules.

10. A schedule of the Debtor's equity security holders is attached to the Debtor's schedules and is set forth in the Debtor's Statement of Financial Affairs.

11. All suits or proceedings in which the Debtor is named as a party are listed in the Debtor's Statement of Financial Affairs.

12. No property of the Debtor is in the possession and control of a receiver for the benefit of mortgagees and creditors.

13. The Debtor has no employees and therefore no payroll obligations.

14. The estimated operating expense of the Debtor for the next thirty days is: \$0.

Dated: July 15, 2019

EMPIRE EQ WGI LLC

By: GC REALTY ADVISORS, LLC,



By \_\_\_\_\_  
DAVID GOLDWASSER,  
PRESIDENT OF THE DEBTOR AND  
AUTHORIZED SIGNATORY  
GC REALTY ADVISORS, LLC